



UNITED STATES SENATOR ★ SERVING THE CITIZENS OF IDAHO

LARRY CRAIG

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NEWS RELEASE

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BILL INTRODUCED TO ALLOW U.S. COMPANIES TO EXPLORE FOR OIL IN CUBAN WATERS

WASHINGTON, D.C. – Senator Larry Craig, R-Idaho, and Rep. Jeff Flake, R-Ariz., introduced legislation today that will allow U.S. companies to compete for and develop oil and natural gas resources in Cuban waters. The oil fields are currently being explored by a number of other countries, including China, India, Spain, and Canada.

Craig said, “The American public would be shocked and stunned that as this country faces a serious energy crisis at home, countries like China, India, Canada, Spain, and Norway are exploring and drilling 50 miles off the U.S. coast. Yet, current U.S. policy prohibits our companies from competing with these foreigners in these resource-rich waters where estimated deposits are nearly identical to ANWR -- where we can't drill, either.”

Citing national security concerns, Craig continued, “China, as our National Security Strategy points out, is trying to lock up resources around the world, and they are locking up resources in our own backyard where we can't even compete and play ball. This is simply wrong. I've had enough, and believe the American people have had enough.”

The legislation would allow U.S. companies to participate in the exploration and extraction of hydrocarbon resources from any portion of a foreign maritime exclusive economic zone that is contiguous to the exclusive economic zone of the United States. In order to facilitate this, U.S. companies would be allowed to engage in any transaction necessary, be allowed to travel for the purposes of the business, and not be required to be licensed by the U.S. government for these purposes.

The legislation was unveiled at a press conference today in Washington, D.C. Also attending the press conference was Senator John Thune, R-S.D. Original co-sponsors of the Senate bill are Senators Craig, Roberts, Domenici, Thune, Thomas, and Dorgan.

More information is available at http://craig.senate.gov/i_energy.htm.